

Message Text

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ACTION TRSE-00

INFO OCT-01 EA-10 ISO-00 NEA-10 IO-10 L-03 H-02 PA-02

PRS-01 USIA-15 SP-02 AID-05 EB-07 NSC-05 CIEP-02

SS-15 STR-04 OMB-01 CEA-01 CIAE-00 COME-00 FRB-01

INR-07 NSAE-00 XMB-04 OPIC-06 LAB-04 SIL-01 AGR-10

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FM AMEMBASSY MANILA

TO SECSTATE WASHDC 4841

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USADB

FOR NAC AGENCIES

E.O. 11652: NA

TAGS: EAID, EFIN

SUBJ: PROPOSED INTERNATIONAL FUND FOR AGRICULTURAL DEVELOPMENT

FOLLOWING MEMORANDUM DATED JUNE 25 FROM SECRETARY, ADB,
REPEATED HEREWITH FOR APPROPRIATE ACTION:

QUOTE

1. I INVITE REFERENCE TO THE REPORT SUBMITTED TO THE
BOARD BY DR. S.C. HSIEH, DIRECTOR, PROJECTS I DEPART-
MENT (IN DOCUMENT IN.61-75 OF 27 MAY 1975) (COPIES
POUCHED STATE/AID AND TREASURY JUNE 3) ON HIS
PARTICIPATION AT THE UNITED NATIONS MEETING FOR THE
ESTABLISHMENT OF AN INTERNATIONAL FUND FOR AGRICULTURAL
DEVELOPMENT (HELD IN GENEVA ON 5TH AND 6TH MAY 1975).
IT WAS STATED THEREIN (SEC. III REFERS) THAT AN AD
HOC WORKING GROUP WOULD COMMENCE WORK AT AN EARLY
DATE RELATING TO VARIOUS MATTERS CONNECTED WITH THE
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FORMAL ESTABLISHMENT OF THE PROPOSED INTERNATIONAL

FUND FOR AGRICULTURAL DEVELOPMENT. IT IS NOW LEARNT THAT THE WORKING GROUP (CONSISTING OF 27 COUNTRIES) WILL MEET IN ROME BETWEEN JUNE 30 AND JULY 4, 1975. THE COUNTRY WHICH YOU REPRESENT IS UNDERSTOOD TO BE A MEMBER OF THE WORKING GROUP.

2. IT WILL BE NOTED FROM PARAGRAPHS 20 AND 21 OF

DR. HSIEH'S AFORESAID REPORT THAT THERE WAS GENERAL CONSENSUS, THAT IF THE PROPOSED FUND IS TO BE SET UP, IT SHOULD FUNCTION THROUGH EXISTING INTERNATIONAL AND REGIONAL INSTITUTIONS RATHER THAN THROUGH A NEW INSTITUTION. FROM THIS POINT OF VIEW, THE ADB HAS AN INTEREST IN THE OUTCOME OF THE FORTHCOMING MEETING AND IN THE INSTITUTIONAL ARRANGEMENTS THAT MAY BE EVOLVED THEREIN FOR THE UTILIZATION OF THE RESOURCES THAT THE PROPOSED FUND MAY MOBILIZE.

3. I SHOULD BE GRATEFUL IF YOU COULD KINDLY CONVEY- IF POSSIBLE, BY TELEX OR CABLE - TO YOUR GOVERNMENT THE INTEREST OF THIS BANK IN THIS MATTER, SO THAT YOUR COUNTRY'S DELEGATION, IF SO MINDED, MAY DEAL WITH THIS ASPECT OF THE MEETING.

4. I MAY ADD HERE THAT, FOLLOWING TALKS I HAD WITH THE PRESIDENT OF THE INTER-AMERICAN DEVELOPMENT BANK DURING MY RECENT VISIT TO PARIS, IT HAS BEEN ARRANGED THAT THE IDB WOULD SEND A REPRESENTATIVE TO ATTEND THE MATTER AND THAT THE REPRESENTATIVE WILL PUT FORTH, MORE OR LESS ON BEHALF OF (BUT NOT COMMITTING) THE REGIONAL DEVELOPMENT BANKS, THE FOLLOWING PROPOSITIONS:

(I) THE THREE REGIONAL DEVELOPMENT BANKS HAVE ALREADY PLEASED HIGHEST PRIORITY ON AGRICULTURAL DEVELOPMENT PARTICULARLY FOR FOOD PRODUCTION;

(II) THE REGIONAL BANKS ARE ALREADY DEVELOPING SUITABLE STRATEGIES FOR ACCELERATED INVESTMENT IN THIS FIELD, TAKING INTO DUE ACCOUNT THEIR CLOSE KNOWLEDGE OF THE VARYING CONDITIONS PREVALENT IN DEVELOPING
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MEMBER COUNTRIES OF THEIR RESPECTIVE REGIONS;

(III) THE REGIONAL BANKS ALREADY HAVE IN OPERATION SUITABLE MACHINERY FOR THE MAKING OF LOANS, FOR THE EXTENSION OF TECHNICAL ASSISTANCE AND FOR RELATED AID ACTIVITIES; THE PROPOSED FUND WOULD BE ABLE TO PROCEED RAPIDLY TOWARDS ITS INTENDED OBJECTIVES IF IT UTILIZED THE REGIONAL BANKS ALSO TO THE FULLEST EXTENT POSSIBLE,

ALONGSIDE WITH OTHER INTERNATIONAL INSTITUTIONS; AND
(IV) THE OPTIMAL UTILIZATION OF THE REGIONAL
BANKS WOULD BE BY THE PROPOSED FUND PROVIDING BROAD
GUIDELINES ON THE USE OF ITS RESOURCES, RATHER THAN
BY ITS DEEP INVOLVEMENT IN THE TASKS OF DETAILED PROJECT
IDENTIFICATION AND PRIORITY DETERMINATION WITHIN
THE FOOD PRODUCTION SECTOR.
END QUOTE.
PURNELL

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